

Company Registration No. SC202951 (Scotland)

EWEN GILLIES HOMES LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2001



Saffery Champness

CHARTERED ACCOUNTANTS

EWEN GILLIES HOMES LIMITED

COMPANY INFORMATION

Directors	E Gillies E Gillies (Jnr)
Secretary	M Gillies
Company number	SC202951
Registered office	Kintail House Beechwood Park Inverness IV2 3BW
Accountants	Saffery Champness Kintail House Beechwood Park Inverness IV2 3BW
Business address	21 Seafield Road Inverness IV1 1SG
Bankers	Bank of Scotland 9 High Street Inverness IV1 1JB

EWEN GILLIES HOMES LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2001**

The directors present their report and financial statements for the year ended 31 December 2001.

Directors

The following directors have held office since 1 January 2001:

E Gillies

E Gillies (Jnr)

W H Gray

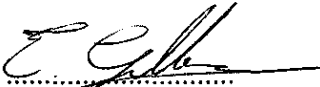
(Resigned 4 December 2001)

Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £1 each	
	31 December 2001	1 January 2001
E Gillies	-	-
E Gillies (Jnr)	-	-

By order of the board



E Gillies

Director

...18/9/02...

EWEN GILLIES HOMES LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2001

	Notes	2001 £	£	2000 £	£
Current assets					
Debtors	2	<u>1</u>		<u>1</u>	
Total assets less current liabilities			<u>1</u>		<u>1</u>
Capital and reserves					
Called up share capital	3		<u>1</u>		<u>1</u>
Shareholders' funds - equity interests			<u>1</u>		<u>1</u>


In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249AA(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The notes on page 3 form part of these financial statements.

The financial statements were approved by the Board on 12-09-02


E Gillies
Director

EWEN GILLIES HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2001

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Profit and loss account

The company has not traded, made profits or losses nor incurred any liabilities during the year ended 31 December 2001. Therefore, no profit and loss account is attached.

2 Debtors	2001	2000
	£	£
Other debtors	<u>1</u>	<u>1</u>

3 Share capital	2001	2000
	£	£
Authorised		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>